HOUSING MARKET INFORMATION

HOUSING NOW
Victoria CMA

CANADA MORTGAGE AND HOUSING CORPORATION

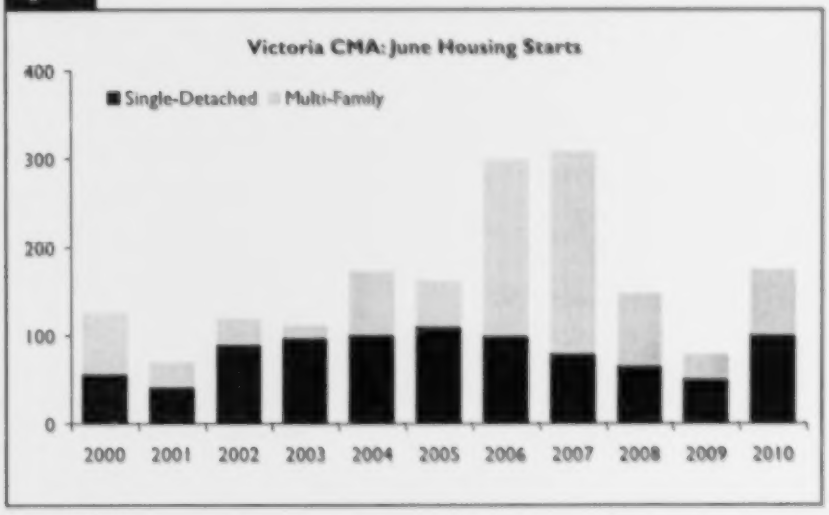
Date Released: July 2010

New Construction: 1st Half Housing Starts Exceed 10-year Average

Builders and developers in the Victoria CMA were active through the first half of 2010. With 173 housing starts recorded in June and 1,152 year-to-date (January-June), residential construction activity remains strong across the Victoria CMA. From a historical perspective, the number of foundations poured during the first six months of 2010 is considerably higher than the ten-year average (January-June 2000-2009) for the area.

In terms of the location for new construction, the cities of Langford and Victoria have comprised the majority of housing starts in 2010,

Figure 1



Source: CMHC

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accounting for 31 per cent and 28 per cent of year-to-date starts, respectively. This has been an on-going trend, with over 60 per cent of the nearly 2,000 homes currently under construction across the Victoria CMA being built in these two communities.

While builders and developers remained busy, the supply of new homes has been relatively stable since last fall. The inventory of completed and unabsorbed new homes has stabilized between 350 and 450 since November 2009. Apartment condominiums accounted for 81 per cent of the nearly 400 units in inventory across the region at the end of June 2010. Despite there being few new unabsorbed single-detached homes available, the average second quarter new house price has declined six per cent to $639,100 (relative to the second quarter of 2009).

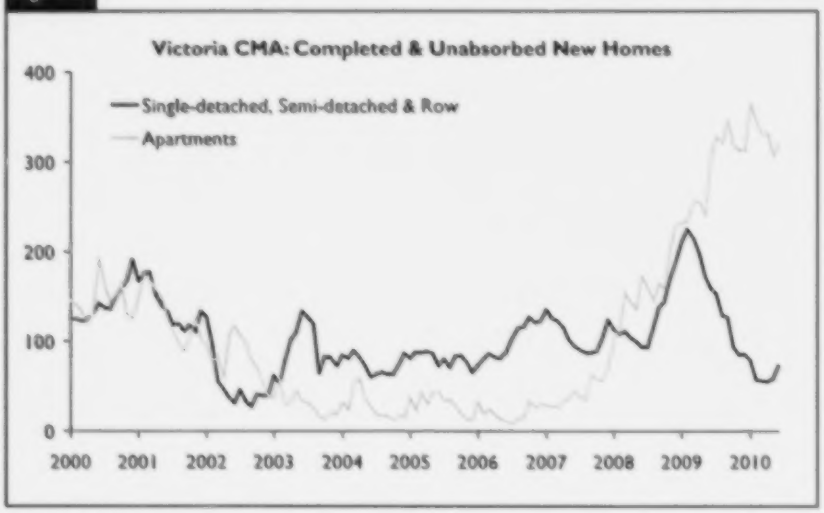
Resale Market: Resale Demand Moderating

After spending the second half of 2009 in sellers' territory, the resale market classification has changed in recent months, pointing toward more buyers' market conditions. Despite stronger economic conditions, Greater Victoria resale demand has moderated in response to rising interest rates and less pent up demand. The Canadian Real Estate Association (CREA) reports that 1,963 MLS® sales were recorded during the second quarter of 2010, down 23 per cent in seasonally adjusted terms from the first quarter level.

A record number of existing homes in Greater Victoria were listed on the MLS® system during the second quarter of 2010. The 4,476 second quarter new listings added to the supply of existing homes, and pushed the number of active MLS® listings to its highest level since October 2008.

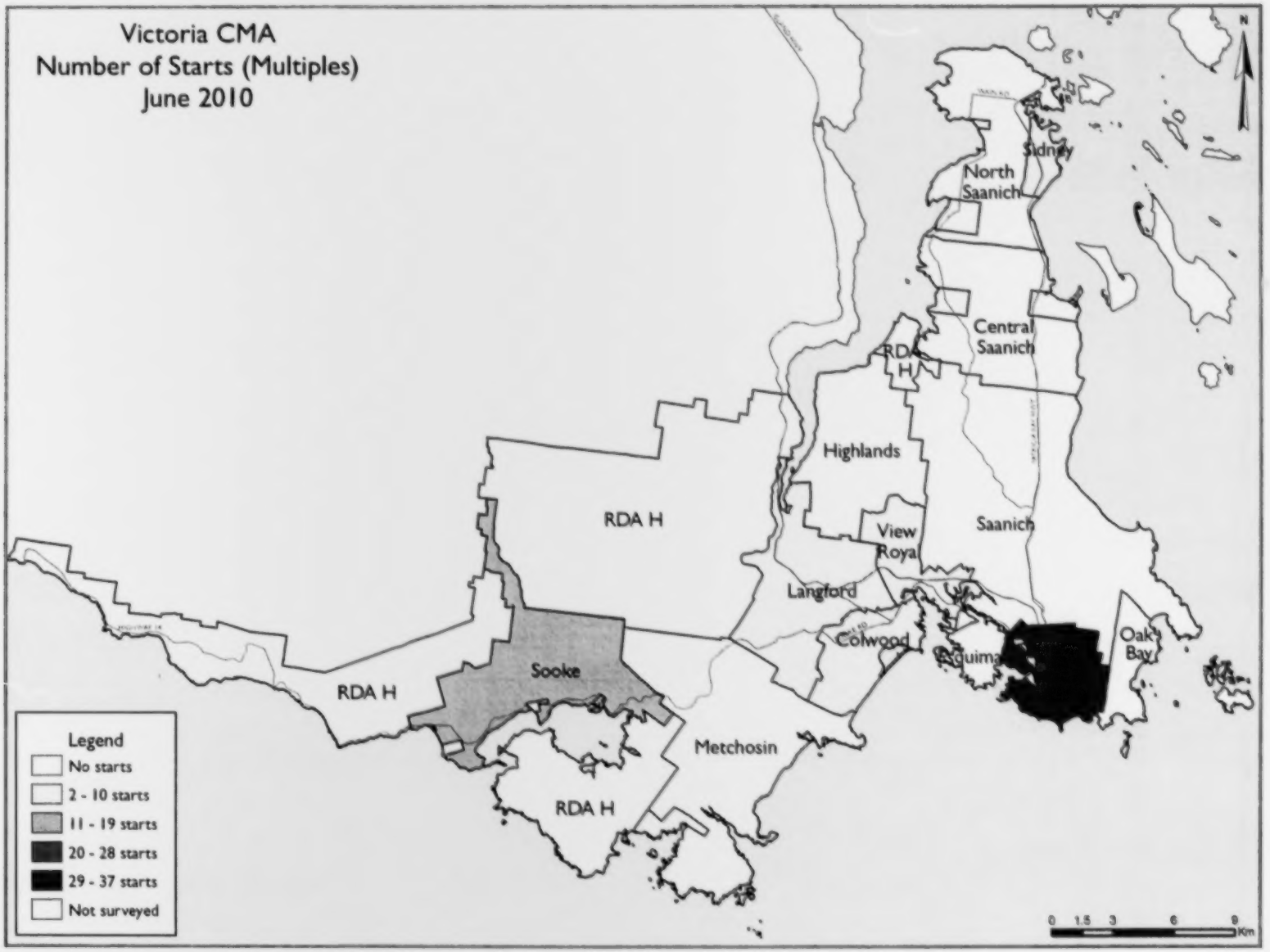
The easing of demand coupled with an elevated number of MLS® listings (active listings have increased 124 per cent since reaching a trough in December 2009), have pushed the local resale market into buyers' territory.[1] The shift in market conditions has been beneficial to those looking make the move to homeownership. In addition to the increased selection, average resale prices have edged down since March – from $521,900 to $511,500.[2]

Figure 2

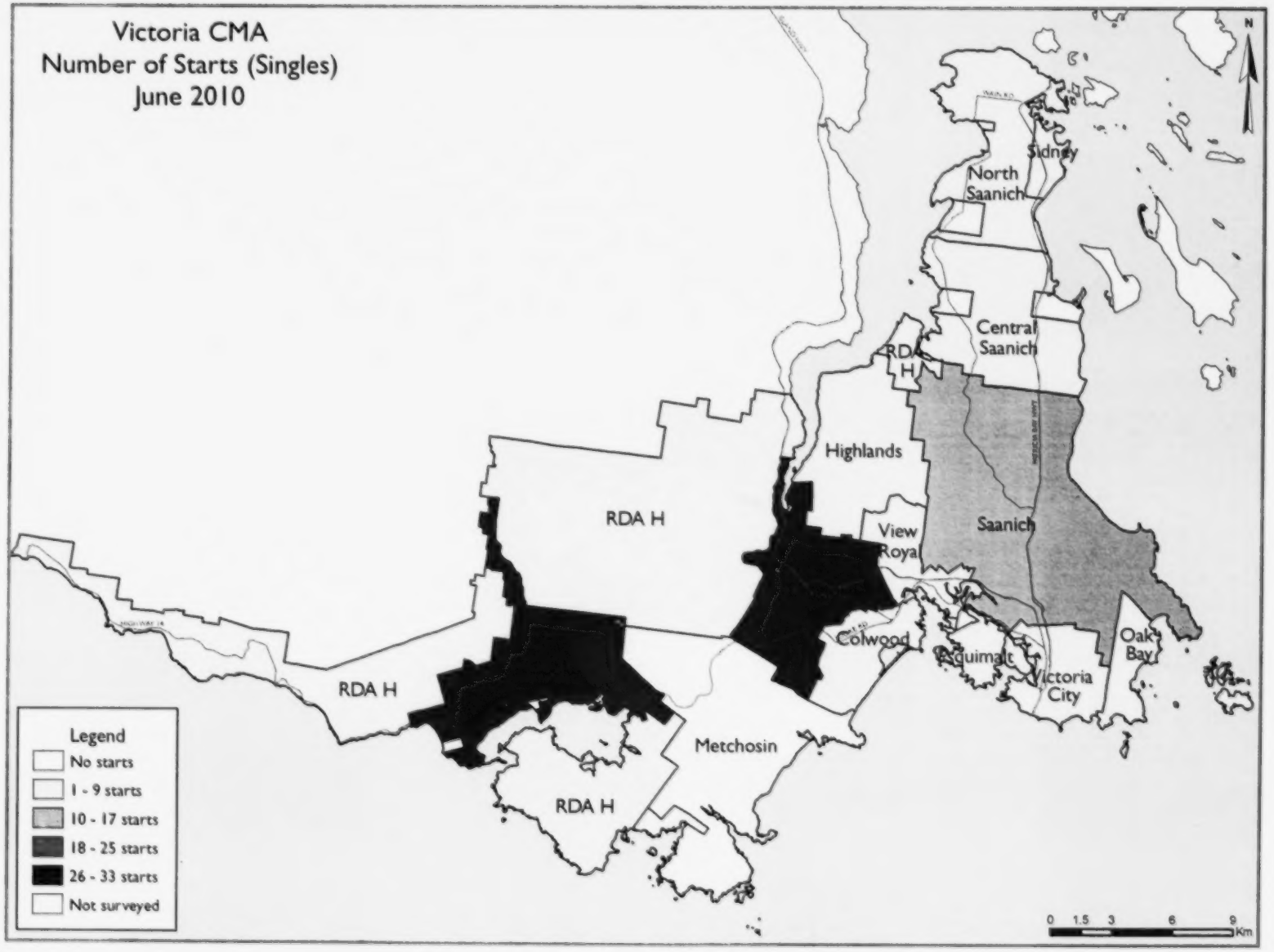


Source: CMHC

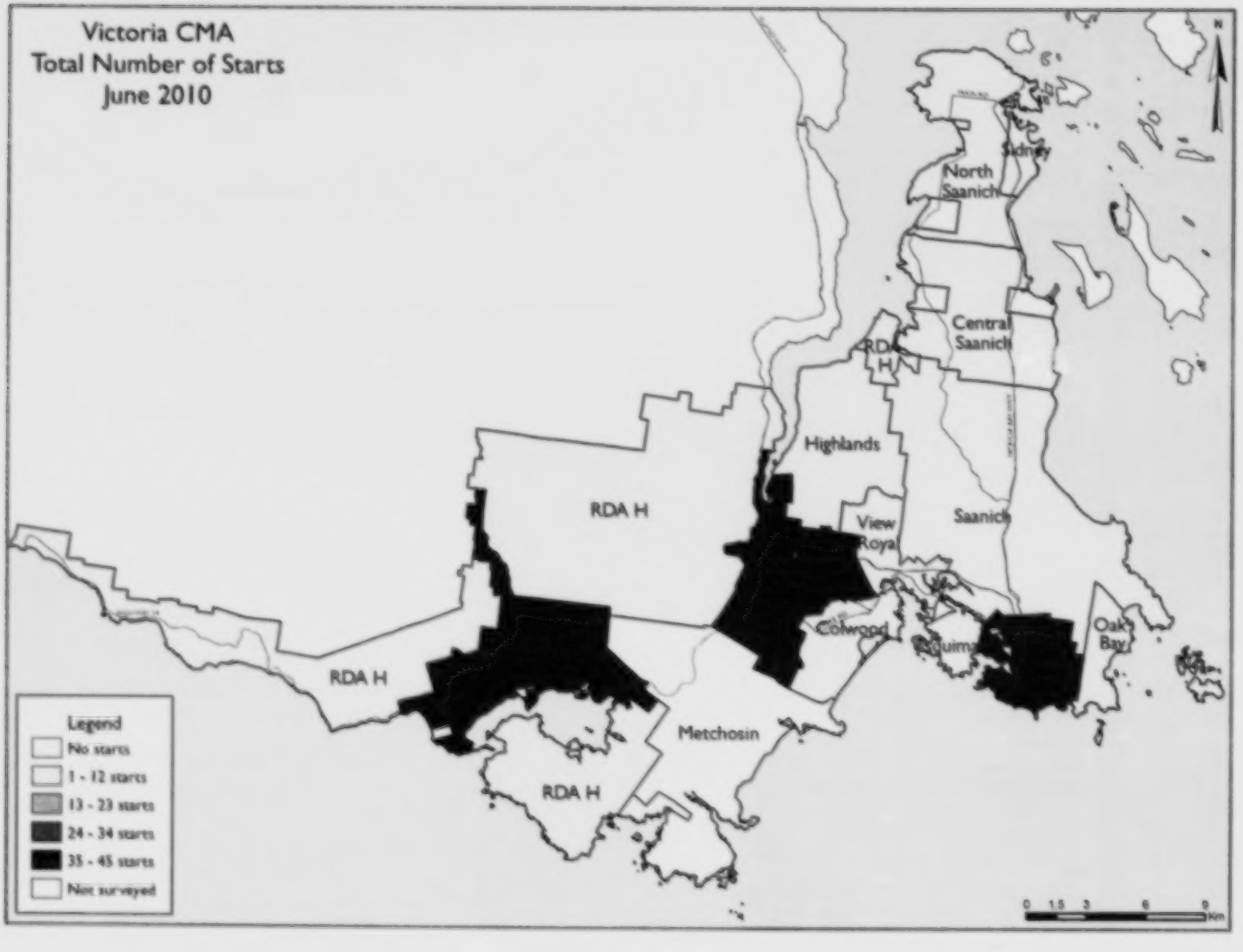
[1] Source: Victoria Real Estate Board (VREB) – includes: single family – residential, townhouses, and condominiums.
[2] Source: Canadian Real Estate Association (CREA) - includes all residential dwellings.


Victoria CMA
Number of Starts (Multiples)
June 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
2 - 10 starts
11 - 19 starts
20 - 28 starts
29 - 37 starts
Not surveyed
0 1.5 3 6 9
Km

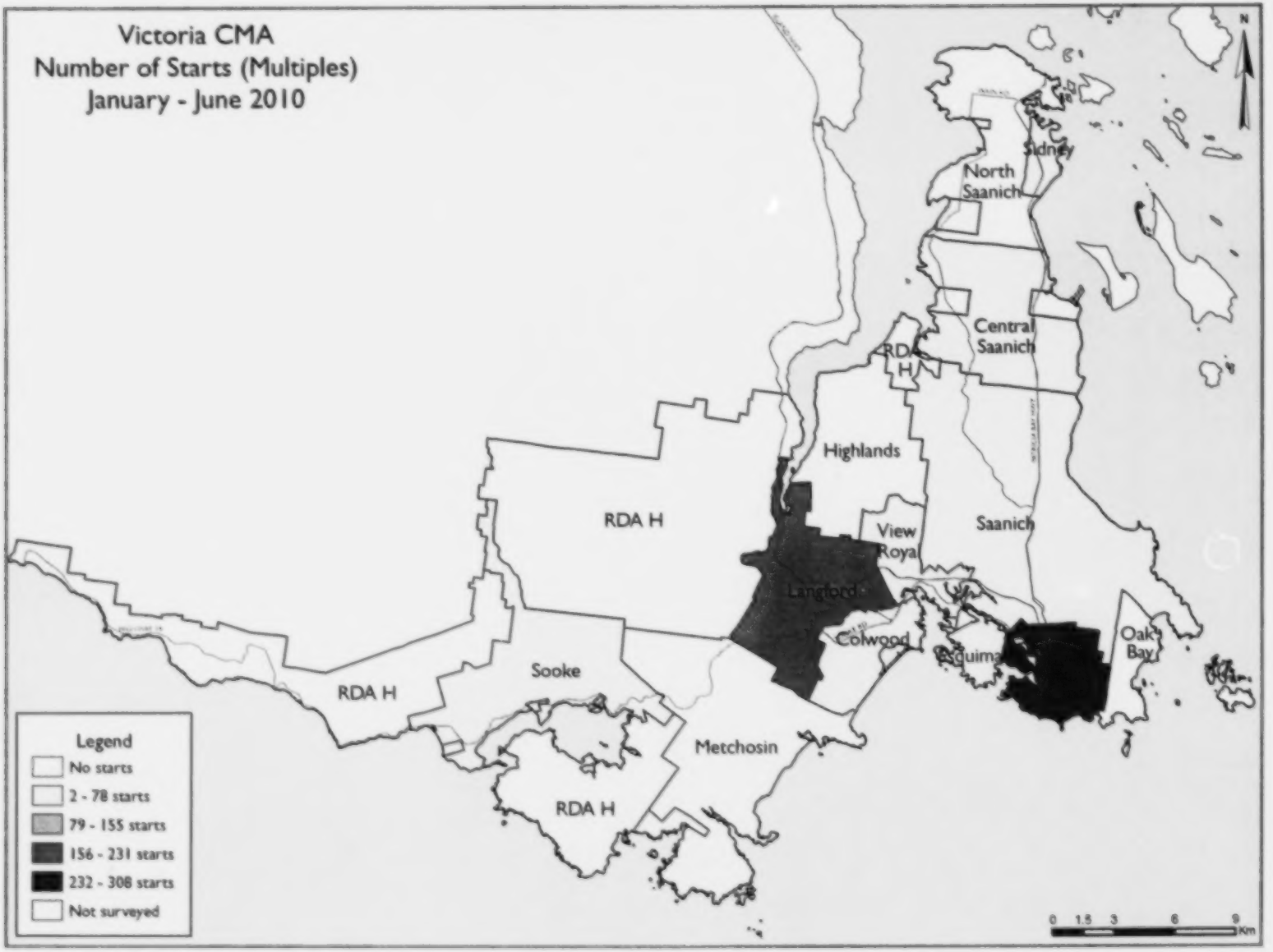
Victoria CMA
Number of Starts (Multiples)
June 2010
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
Not surveyed


Victoria CMA
Number of Starts (Singles)
June 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Colwood
Esquimalt
Victoria City
Oak Bay
RDA H
Metchosin
RDA H
Legend
No starts
1 - 9 starts
10 - 17 starts
18 - 25 starts
26 - 33 starts
Not surveyed
0 1.5 3 6 9
Km

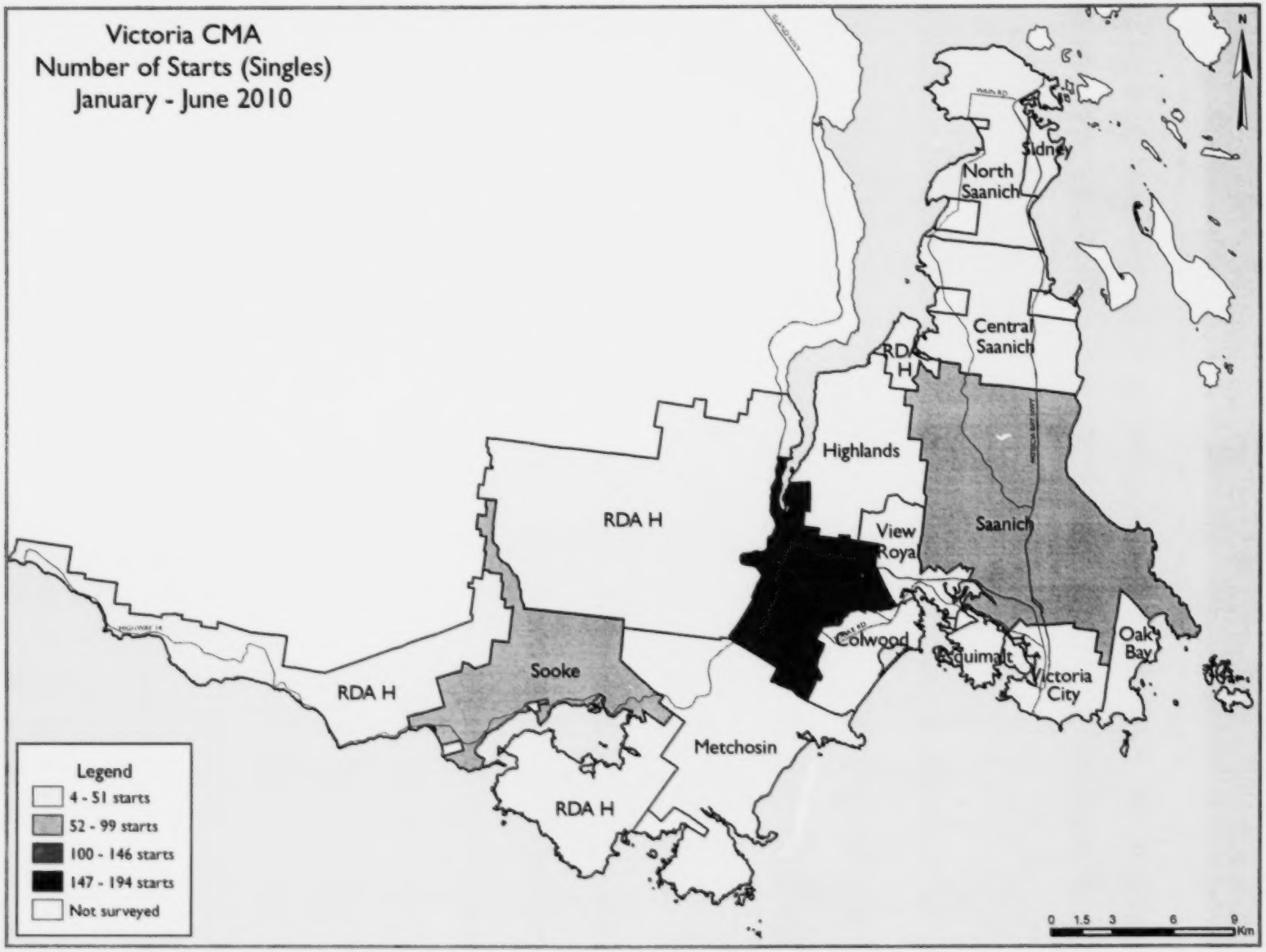
Victoria CMA
Number of Starts (Singles)
June 2010


Victoria CMA
Total Number of Starts
June 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Colwood
Oak Bay
RDA H
Metchosin
RDA H
Legend
No starts
1 - 12 starts
13 - 23 starts
24 - 34 starts
35 - 45 starts
Not surveyed
0 1.5 3 6 9
Km

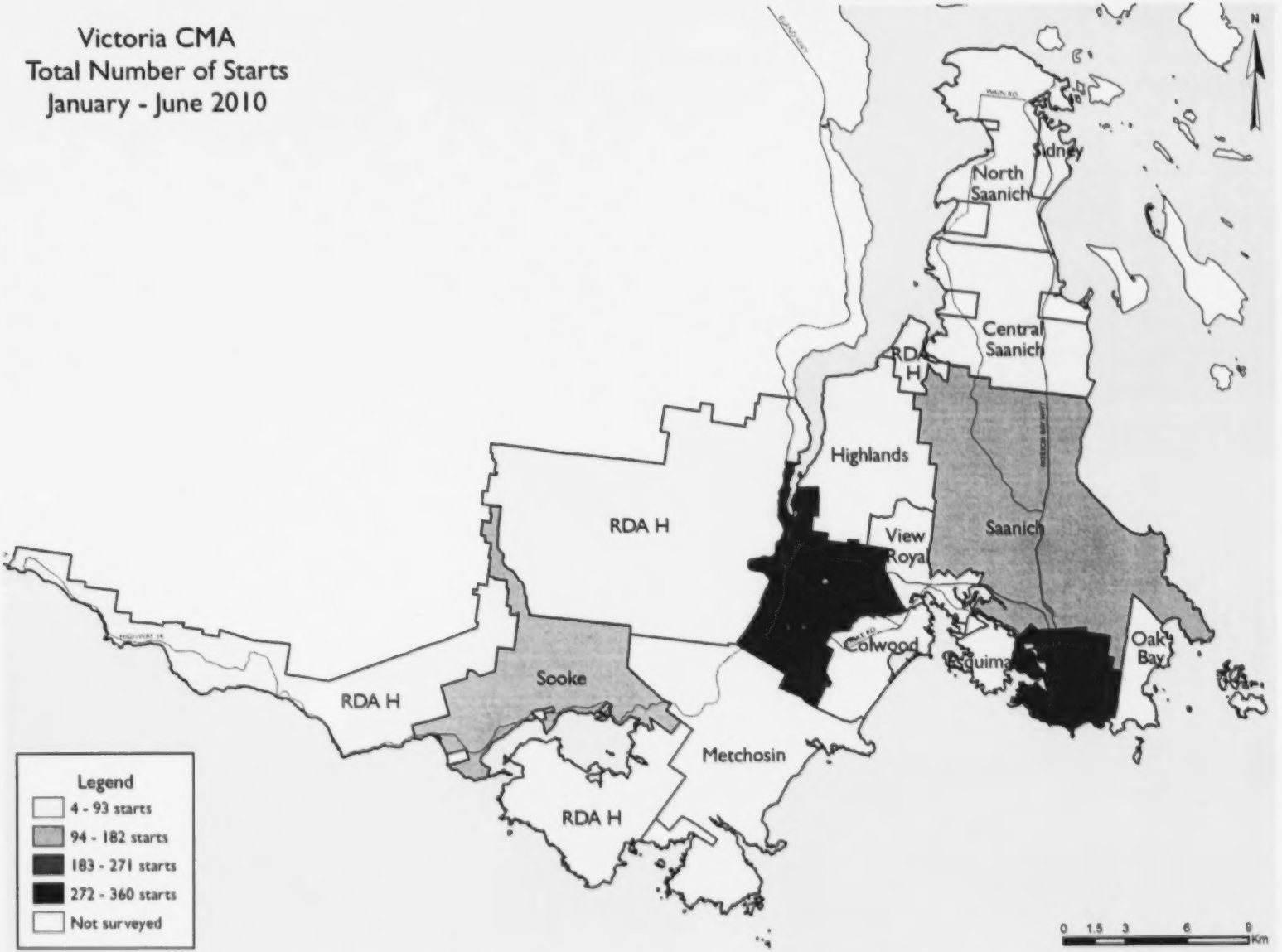
Victoria CMA
Total Number of Starts
June 2010


Victoria CMA
Number of Starts (Multiples)
January - June 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
2 - 78 starts
79 - 155 starts
156 - 231 starts
232 - 308 starts
Not surveyed
0 1.5 3 6 9
Km

Victoria CMA
Number of Starts (Multiples)
January - June 2010


Victoria CMA
Number of Starts (Singles)
January - June 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
4 - 51 starts
52 - 99 starts
100 - 146 starts
147 - 194 starts
Not surveyed
0 1.5 3 6 9
Km

Victoria CMA
Number of Starts (Singles)
January - June 2010


Victoria CMA
Total Number of Starts
January - June 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Colwood
Esquimalt
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
4 - 93 starts
94 - 182 starts
183 - 271 starts
272 - 360 starts
Not surveyed
0 1.5 3 6 9
Km

Victoria CMA
Total Number of Starts
January - June 2010

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Victoria CMA June 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
June 2010	97	6	0	1	25	30	14	0	173
June 2009	48	4	0	0	16	0	11	0	79
% Change	102.1	50.0	n/a	n/a	56.3	n/a	27.3	n/a	119.0
Year-to-date 2010	489	44	0	7	94	375	85	58	1,152
Year-to-date 2009	188	22	0	5	37	10	39	0	301
% Change	160.1	100.0	n/a	40.0	154.1	**	117.9	n/a	**
UNDER CONSTRUCTION									
June 2010	663	66	0	8	141	930	82	58	1,948
June 2009	479	59	0	7	127	1,328	57	0	2,057
% Change	38.4	11.9	n/a	14.3	11.0	-30.0	43.9	n/a	-5.3
COMPLETIONS									
June 2010	95	6	0	0	13	0	20	51	185
June 2009	59	6	0	1	8	467	7	0	548
% Change	61.0	0.0	n/a	-100.0	62.5	-100.0	185.7	n/a	-66.2
Year-to-date 2010	401	36	0	3	39	166	65	51	761
Year-to-date 2009	269	16	0	7	49	814	25	0	1,180
% Change	49.1	125.0	n/a	-57.1	-20.4	-79.6	160.0	n/a	-35.5
COMPLETED & NOT ABSORBED									
June 2010	37	9	0	0	23	292	4	29	394
June 2009	71	15	0	5	65	308	3	0	467
% Change	-47.9	-40.0	n/a	-100.0	-64.6	-5.2	33.3	n/a	-15.6
ABSORBED									
June 2010	82	6	0	0	13	15	18	22	156
June 2009	70	5	0	4	9	400	7	0	495
% Change	17.1	20.0	n/a	-100.0	44.4	-96.3	157.1	n/a	-68.5
Year-to-date 2010	390	32	0	4	66	188	64	22	766
Year-to-date 2009	289	20	0	7	57	736	23	0	1,132
% Change	34.9	60.0	n/a	-42.9	15.8	-74.5	178.3	n/a	-32.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
June 2010	3	2	0	0	0	30	5	0	40
June 2009	0	4	0	0	0	0	2	0	6
Oak Bay									
June 2010	1	0	0	0	0	0	0	0	1
June 2009	2	0	0	0	0	0	0	0	2
Esquimalt									
June 2010	2	0	0	1	0	0	0	0	3
June 2009	0	0	0	0	0	0	0	0	0
Saanich									
June 2010	11	0	0	0	0	0	0	0	11
June 2009	6	0	0	0	0	0	0	0	6
Central Saanich									
June 2010	2	0	0	0	0	0	0	0	2
June 2009	1	0	0	0	0	0	4	0	5
North Saanich									
June 2010	4	0	0	0	0	0	0	0	4
June 2009	2	0	0	0	0	0	0	0	2
Sidney									
June 2010	2	2	0	0	0	0	2	0	6
June 2009	1	0	0	0	0	0	1	0	2
View Royal									
June 2010	5	0	0	0	2	0	0	0	7
June 2009	2	0	0	0	0	0	1	0	3
Reg. Dist. Area H									
June 2010	4	0	0	0	0	0	0	0	4
June 2009	1	0	0	0	0	0	1	0	2
Highlands									
June 2010	3	0	0	0	0	0	0	0	3
June 2009	2	0	0	0	0	0	0	0	2
Langford									
June 2010	33	0	0	0	6	0	0	0	39
June 2009	23	0	0	0	0	0	2	0	25
Colwood									
June 2010	3	0	0	0	5	0	0	0	8
June 2009	1	0	0	0	4	0	0	0	5
Metchosin									
June 2010	0	0	0	0	0	0	0	0	0
June 2009	3	0	0	0	0	0	0	0	3
Sooke									
June 2010	24	2	0	0	12	0	7	0	45
June 2009	4	0	0	0	12	0	0	0	16
Victoria CMA									
June 2010	97	6	0	1	25	30	14	0	173
June 2009	48	4	0	0	16	0	11	0	79

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
June 2010	15	40	0	0	23	399	26	58	561
June 2009	12	36	0	0	31	605	24	0	708
Oak Bay									
June 2010	18	0	0	0	0	0	0	0	18
June 2009	15	0	0	0	0	0	0	0	15
Esquimalt									
June 2010	13	2	0	1	0	53	1	0	70
June 2009	9	4	0	0	0	41	0	0	54
Saanich									
June 2010	150	0	0	0	0	46	9	0	205
June 2009	114	0	0	1	10	10	8	0	143
Central Saanich									
June 2010	22	4	0	0	0	6	16	0	48
June 2009	31	4	0	0	0	0	14	0	49
North Saanich									
June 2010	28	0	0	0	0	0	0	0	28
June 2009	28	0	0	0	0	0	0	0	28
Sidney									
June 2010	10	6	0	0	0	12	8	0	36
June 2009	8	3	0	0	5	13	3	0	32
View Royal									
June 2010	40	0	0	0	18	0	0	0	58
June 2009	16	0	0	0	2	0	2	0	20
Reg. Dist. Area H									
June 2010	36	0	0	0	0	0	1	0	37
June 2009	30	2	0	0	0	0	2	0	34
Highlands									
June 2010	22	0	0	0	0	0	0	0	22
June 2009	17	0	0	0	0	0	1	0	18
Langford									
June 2010	194	2	0	3	25	414	1	0	639
June 2009	120	8	0	2	24	591	2	0	747
Colwood									
June 2010	36	4	0	0	40	0	1	0	81
June 2009	31	2	0	0	22	60	0	0	115
Metchosin									
June 2010	8	0	0	0	0	0	1	0	9
June 2009	10	0	0	0	0	0	0	0	10
Sooke									
June 2010	71	8	0	4	35	0	18	0	136
June 2009	38	0	0	4	33	8	1	0	84
Victoria CMA									
June 2010	663	66	0	8	141	930	82	58	1,948
June 2009	479	59	0	7	127	1,328	57	0	2,057

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
June 2010	2	0	0	0	0	0	7	51	60
June 2009	1	4	0	1	6	134	2	0	148
Oak Bay									
June 2010	1	0	0	0	0	0	0	0	1
June 2009	1	0	0	0	0	0	0	0	1
Esquimalt									
June 2010	0	2	0	0	0	0	1	0	3
June 2009	0	0	0	0	0	0	0	0	0
Saanich									
June 2010	11	0	0	0	0	0	0	0	11
June 2009	10	0	0	0	2	0	0	0	12
Central Saanich									
June 2010	1	0	0	0	0	0	2	0	3
June 2009	1	0	0	0	0	0	4	0	5
North Saanich									
June 2010	2	0	0	0	0	0	0	0	2
June 2009	3	0	0	0	0	0	0	0	3
Sidney									
June 2010	0	2	0	0	0	0	1	0	3
June 2009	0	2	0	0	0	0	1	0	3
View Royal									
June 2010	3	0	0	0	0	0	0	0	3
June 2009	3	0	0	0	0	0	0	0	3
Reg. Dist. Area H									
June 2010	2	0	0	0	0	0	0	0	2
June 2009	4	0	0	0	0	0	0	0	4
Highlands									
June 2010	3	0	0	0	0	0	0	0	3
June 2009	2	0	0	0	0	0	0	0	2
Langford									
June 2010	51	2	0	0	7	0	0	0	60
June 2009	23	0	0	0	0	333	0	0	356
Colwood									
June 2010	3	0	0	0	0	0	0	0	3
June 2009	1	0	0	0	0	0	0	0	1
Metchosin									
June 2010	0	0	0	0	0	0	0	0	0
June 2009	0	0	0	0	0	0	0	0	0
Sooke									
June 2010	16	0	0	0	6	0	9	0	31
June 2009	10	0	0	0	0	0	0	0	10
Victoria CMA									
June 2010	95	6	0	0	13	0	20	51	185
June 2009	59	6	0	1	8	467	7	0	548

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
June 2010	2	3	0	0	0	71	1	29	106
June 2009	2	3	0	0	8	44	1	0	58
Oak Bay									
June 2010	0	0	0	0	0	0	0	0	0
June 2009	2	0	0	0	0	0	0	0	2
Esquimalt									
June 2010	0	0	0	0	0	7	0	0	7
June 2009	0	0	0	2	0	8	0	0	10
Saanich									
June 2010	3	0	0	0	1	39	0	0	43
June 2009	16	2	0	1	21	73	0	0	113
Central Saanich									
June 2010	1	2	0	0	0	0	0	0	3
June 2009	2	2	0	0	0	0	0	0	4
North Saanich									
June 2010	0	0	0	0	1	3	0	0	4
June 2009	0	0	0	0	9	6	0	0	15
Sidney									
June 2010	0	4	0	0	0	10	0	0	14
June 2009	2	7	0	0	4	12	0	0	25
View Royal									
June 2010	1	0	0	0	0	4	0	0	5
June 2009	5	0	0	0	0	23	0	0	28
Reg. Dist. Area H									
June 2010	1	0	0	0	0	0	0	0	1
June 2009	3	0	0	0	0	0	0	0	3
Highlands									
June 2010	3	0	0	0	0	0	0	0	3
June 2009	1	0	0	0	0	0	0	0	1
Langford									
June 2010	14	0	0	0	8	131	0	0	153
June 2009	20	0	0	0	8	135	0	0	163
Colwood									
June 2010	6	0	0	0	1	24	0	0	31
June 2009	7	1	0	0	15	3	0	0	26
Metchosin									
June 2010	0	0	0	0	0	0	0	0	0
June 2009	1	0	0	0	0	0	0	0	1
Sooke									
June 2010	6	0	0	0	12	3	3	0	24
June 2009	10	0	0	2	0	4	2	0	18
Victoria CMA									
June 2010	37	9	0	0	23	292	4	29	394
June 2009	71	15	0	5	65	308	3	0	467

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
June 2010	1	1	0	0	2	8	7	22	41
June 2009	1	2	0	1	2	120	2	0	128
Oak Bay									
June 2010	1	0	0	0	0	0	0	0	1
June 2009	1	0	0	0	0	0	0	0	1
Esquimalt									
June 2010	0	2	0	0	0	0	1	0	3
June 2009	0	0	0	0	0	1	0	0	1
Saanich									
June 2010	11	0	0	0	0	3	0	0	14
June 2009	11	0	0	0	4	5	0	0	20
Central Saanich									
June 2010	1	0	0	0	0	0	2	0	3
June 2009	3	0	0	0	0	0	4	0	7
North Saanich									
June 2010	2	0	0	0	0	0	0	0	2
June 2009	3	0	0	0	0	0	0	0	3
Sidney									
June 2010	0	0	0	0	0	2	1	0	3
June 2009	1	0	0	1	1	1	1	0	5
View Royal									
June 2010	3	0	0	0	0	0	0	0	3
June 2009	6	0	0	0	0	2	0	0	8
Reg. Dist. Area H									
June 2010	2	0	0	0	0	0	0	0	2
June 2009	4	0	0	0	0	0	0	0	4
Highlands									
June 2010	1	0	0	0	0	0	0	0	1
June 2009	4	0	0	0	0	0	0	0	4
Langford									
June 2010	44	2	0	0	6	2	0	0	54
June 2009	27	2	0	0	1	271	0	0	301
Colwood									
June 2010	2	0	0	0	0	0	0	0	2
June 2009	3	1	0	0	0	0	0	0	4
Metchosin									
June 2010	0	0	0	0	0	0	0	0	0
June 2009	0	0	0	0	0	0	0	0	0
Sooke									
June 2010	14	1	0	0	5	0	7	0	27
June 2009	6	0	0	2	1	0	0	0	9
Victoria CMA									
June 2010	82	6	0	0	13	15	18	22	156
June 2009	70	5	0	4	9	400	7	0	495

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Victoria CMA 2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008
% Change	8.2	36.0	-100.0	-77.8	38.0	**	50.0	44.9	49.4
2002	857	50	10	18	150	125	36	98	1,344
% Change	36.2	100.0	-69.7	n/a	**	60.3	-2.7	-76.7	6.3
2001	629	25	33	0	40	78	37	421	1,264
% Change	20.0	-52.8	83.3	-100.0	-41.2	-53.8	85.0	**	45.0
2000	524	53	18	1	68	169	20	19	872

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
June 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	% Change
Victoria City	3	0	7	6	0	0	30	0	40	6	**
Oak Bay	1	2	0	0	0	0	0	0	1	2	-50.0
Esquimalt	3	0	0	0	0	0	0	0	3	0	n/a
Saanich	11	6	0	0	0	0	0	0	11	6	83.3
Central Saanich	2	1	0	4	0	0	0	0	2	5	-60.0
North Saanich	4	2	0	0	0	0	0	0	4	2	100.0
Sidney	2	1	4	1	0	0	0	0	6	2	200.0
View Royal	5	2	2	1	0	0	0	0	7	3	133.3
Reg. Dist. Area H	4	1	0	1	0	0	0	0	4	2	100.0
Highlands	3	2	0	0	0	0	0	0	3	2	50.0
Langford	33	25	2	0	4	0	0	0	39	25	56.0
Colwood	3	1	0	4	5	0	0	0	8	5	60.0
Metchosin	0	3	0	0	0	0	0	0	0	3	-100.0
Sooke	26	4	7	8	12	4	0	0	45	16	181.3
Victoria CMA	100	50	22	25	21	4	30	0	173	79	119.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Victoria City	12	3	55	26	5	0	248	6	320	35	**
Oak Bay	8	3	0	0	0	0	0	0	8	3	166.7
Esquimalt	5	0	2	4	0	0	0	0	7	4	75.0
Saanich	73	35	1	0	0	0	46	0	120	35	**
Central Saanich	13	10	16	21	0	0	6	0	35	31	12.9
North Saanich	18	8	0	0	0	0	0	0	18	8	125.0
Sidney	7	5	13	6	0	0	0	0	20	11	81.8
View Royal	31	8	2	1	14	0	0	0	47	9	**
Reg. Dist. Area H	20	6	0	1	0	0	0	0	20	7	185.7
Highlands	12	8	0	0	0	0	0	0	12	8	50.0
Langford	194	71	8	2	25	8	133	0	360	81	**
Colwood	21	10	13	10	22	0	0	0	56	20	180.0
Metchosin	4	5	0	0	0	0	0	0	4	5	-20.0
Sooke	80	24	33	8	12	8	0	4	125	44	184.1
Victoria CMA	498	196	143	79	78	16	433	10	1,152	301	**

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
June 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009
Victoria City	0	0	0	0	30	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	4	0	0	0	0	0	0	0
Colwood	5	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	12	4	0	0	0	0	0	0
Victoria CMA	**21**	**4**	**0**	**0**	**30**	**0**	**0**	**0**

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	5	0	0	0	190	6	58	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	46	0	0	0
Central Saanich	0	0	0	0	6	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	14	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	25	8	0	0	133	0	0	0
Colwood	22	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	12	8	0	0	0	4	0	0
Victoria CMA	**78**	**16**	**0**	**0**	**375**	**10**	**58**	**0**

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
June 2010

Submarket	Freehold		Condominium		Rental		Total*	
	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009
Victoria City	5	4	30	0	5	2	40	6
Oak Bay	1	2	0	0	0	0	1	2
Esquimalt	2	0	1	0	0	0	3	0
Saanich	11	6	0	0	0	0	11	6
Central Saanich	2	1	0	0	0	4	2	5
North Saanich	4	2	0	0	0	0	4	2
Sidney	4	1	0	0	2	1	6	2
View Royal	5	2	2	0	0	1	7	3
Reg. Dist. Area H	4	1	0	0	0	1	4	2
Highlands	3	2	0	0	0	0	3	2
Langford	33	23	6	0	0	2	39	25
Colwood	3	1	5	4	0	0	8	5
Metchosin	0	3	0	0	0	0	0	3
Sooke	26	4	12	12	7	0	45	16
Victoria CMA	103	52	56	16	14	11	173	79

Table 2.5: Starts by Submarket and by Intended Market
January - June 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	38	14	195	6	87	15	320	35
Oak Bay	8	3	0	0	0	0	8	3
Esquimalt	4	4	1	0	2	0	7	4
Saanich	73	35	46	0	1	0	120	35
Central Saanich	15	14	6	0	14	17	35	31
North Saanich	18	8	0	0	0	0	18	8
Sidney	13	8	0	1	7	2	20	11
View Royal	31	7	16	0	0	2	47	9
Reg. Dist. Area H	20	6	0	0	0	1	20	7
Highlands	12	8	0	0	0	0	12	8
Langford	196	68	164	11	0	2	360	81
Colwood	23	10	32	10	1	0	56	20
Metchosin	4	5	0	0	0	0	4	5
Sooke	78	20	16	24	31	0	125	44
Victoria CMA	533	210	476	52	143	39	1,152	301

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
June 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	% Change
Victoria City	2	2	4	6	3	6	51	134	60	148	-59.5
Oak Bay	1	1	0	0	0	0	0	0	1	1	0.0
Esquimalt	0	0	3	0	0	0	0	0	3	0	n/a
Saanich	11	10	0	2	0	0	0	0	11	12	-8.3
Central Saanich	1	1	2	4	0	0	0	0	3	5	-40.0
North Saanich	2	3	0	0	0	0	0	0	2	3	-33.3
Sidney	0	0	3	3	0	0	0	0	3	3	0.0
View Royal	3	3	0	0	0	0	0	0	3	3	0.0
Reg. Dist. Area H	2	4	0	0	0	0	0	0	2	4	-50.0
Highlands	3	2	0	0	0	0	0	0	3	2	50.0
Langford	51	23	6	0	3	0	0	333	60	356	-83.1
Colwood	3	1	0	0	0	0	0	0	3	1	200.0
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	16	10	11	0	4	0	0	0	31	10	**
Victoria CMA	**95**	**60**	**29**	**15**	**10**	**6**	**51**	**467**	**185**	**548**	**-66.2**

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Victoria City	5	5	43	13	3	6	51	262	102	286	-64.3
Oak Bay	4	2	0	0	0	0	0	0	4	2	100.0
Esquimalt	0	6	3	0	0	0	0	20	3	26	-88.5
Saanich	61	49	0	16	0	3	0	94	61	162	-62.3
Central Saanich	11	13	17	13	0	0	0	0	28	26	7.7
North Saanich	11	10	0	0	0	0	0	0	11	10	10.0
Sidney	4	2	5	7	0	0	0	0	9	9	0.0
View Royal	16	13	0	0	0	0	0	44	16	57	-71.9
Reg. Dist. Area H	11	14	0	0	0	0	0	0	11	14	-21.4
Highlands	12	11	0	0	0	0	0	0	12	11	9.1
Langford	189	103	14	6	16	11	136	264	355	484	-26.7
Colwood	18	10	0	0	0	6	30	22	48	38	26.3
Metchosin	10	2	0	0	0	0	0	0	10	2	**
Sooke	52	40	28	2	11	3	0	8	91	53	71.7
Victoria CMA	**404**	**280**	**110**	**57**	**30**	**29**	**217**	**814**	**761**	**1,180**	**-35.5**

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
June 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009
Victoria City	0	6	3	0	0	134	51	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	3	0	0	0	0	333	0	0
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	4	0	0	0	0	0	0	0
Victoria CMA	**7**	**6**	**3**	**0**	**0**	**467**	**51**	**0**

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	0	6	3	0	0	262	51	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	20	0	0
Saanich	0	3	0	0	0	94	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	44	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	18	11	0	0	136	364	0	0
Colwood	0	6	0	0	30	22	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	11	3	0	0	0	8	0	0
Victoria CMA	**27**	**29**	**3**	**0**	**166**	**814**	**51**	**0**

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
June 2010

Submarket	Freehold		Condominium		Rental		Total*	
	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009	June 2010	June 2009
Victoria City	2	5	0	141	58	2	60	148
Oak Bay	1	1	0	0	0	0	1	1
Esquimalt	2	0	0	0	1	0	3	0
Saanich	11	10	0	2	0	0	11	12
Central Saanich	1	1	0	0	2	4	3	5
North Saanich	2	3	0	0	0	0	2	3
Sidney	2	2	0	0	1	1	3	3
View Royal	3	3	0	0	0	0	3	3
Reg. Dist. Area H	2	4	0	0	0	0	2	4
Highlands	3	2	0	0	0	0	3	2
Langford	53	23	7	333	0	0	60	356
Colwood	3	1	0	0	0	0	3	1
Metchosin	0	0	0	0	0	0	0	0
Sooke	16	10	6	0	9	0	31	10
Victoria CMA	**101**	**65**	**13**	**476**	**71**	**7**	**185**	**548**

Table 3.5: Completions by Submarket and by Intended Market
January - June 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	19	10	0	269	83	7	102	286
Oak Bay	4	2	0	0	0	0	4	2
Esquimalt	2	5	0	21	1	0	3	26
Saanich	61	48	0	114	0	0	61	162
Central Saanich	15	13	0	0	13	13	28	26
North Saanich	11	10	0	0	0	0	11	10
Sidney	8	8	0	0	1	1	9	9
View Royal	16	13	0	44	0	0	16	57
Reg. Dist. Area H	11	14	0	0	0	0	11	14
Highlands	12	11	0	0	0	0	12	11
Langford	191	105	164	379	0	0	355	484
Colwood	17	10	31	28	0	0	48	38
Metchosin	10	2	0	0	0	0	10	2
Sooke	60	34	13	15	18	4	91	53
Victoria CMA	**437**	**285**	**208**	**870**	**116**	**25**	**761**	**1,180**

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
June 2010	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
June 2009	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	--	--
Year-to-date 2009	0	0.0	0	0.0	1	20.0	0	0.0	4	80.0	5	--	--
Oak Bay													
June 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
June 2009	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Esquimalt													
June 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	1	16.7	1	16.7	4	66.7	0	0.0	6	--	--
Saanich													
June 2010	0	0.0	0	0.0	0	0.0	4	36.4	7	63.6	11	749,900	811,964
June 2009	0	0.0	0	0.0	0	0.0	5	45.5	6	54.5	11	775,000	776,664
Year-to-date 2010	0	0.0	0	0.0	1	1.6	24	38.1	38	60.3	63	749,900	825,221
Year-to-date 2009	0	0.0	0	0.0	0	0.0	27	56.3	21	43.8	48	698,950	760,399
Central Saanich													
June 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
June 2009	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	2	14.3	12	85.7	14	811,950	936,743
Year-to-date 2009	0	0.0	0	0.0	0	0.0	1	8.3	11	91.7	12	776,950	848,817
North Saanich													
June 2010	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
June 2009	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	2	14.3	12	85.7	14	889,300	876,664
Year-to-date 2009	0	0.0	0	0.0	0	0.0	2	18.2	9	81.8	11	839,900	868,427
Sidney													
June 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2009	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2010	0	0.0	0	0.0	1	25.0	3	75.0	0	0.0	4	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	--	--
View Royal													
June 2010	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	--	--
June 2009	0	0.0	0	0.0	0	0.0	5	83.3	1	16.7	6	--	--
Year-to-date 2010	0	0.0	0	0.0	1	6.3	14	87.5	1	6.3	16	599,200	605,888
Year-to-date 2009	0	0.0	0	0.0	0	0.0	11	73.3	4	26.7	15	679,900	771,813
Reg. Dist. Area H													
June 2010	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
June 2009	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	--	--
Year-to-date 2010	0	0.0	0	0.0	2	18.2	7	63.6	2	18.2	11	595,000	638,273
Year-to-date 2009	0	0.0	0	0.0	0	0.0	6	46.2	7	53.8	13	729,900	730,746

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
June 2010	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
June 2009	0	0.0	0	0.0	2	50.0	2	50.0	0	0.0	4	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	9	100.0	0	0.0	9	--	--
Year-to-date 2009	0	0.0	0	0.0	4	36.4	6	54.5	1	9.1	11	569,900	547,745
Langford													
June 2010	0	0.0	14	31.8	7	15.9	19	43.2	4	9.1	44	509,900	506,237
June 2009	0	0.0	2	7.4	4	14.8	18	66.7	3	11.1	27	598,900	602,938
Year-to-date 2010	0	0.0	58	32.4	44	24.6	61	34.1	16	8.9	179	441,800	499,336
Year-to-date 2009	0	0.0	3	2.6	20	17.1	77	65.8	17	14.5	117	579,900	616,214
Colwood													
June 2010	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	--	--
June 2009	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2010	0	0.0	0	0.0	1	6.3	15	93.8	0	0.0	16	628,950	619,225
Year-to-date 2009	0	0.0	0	0.0	0	0.0	10	62.5	6	37.5	16	624,900	674,156
Metchosin													
June 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
June 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	3	30.0	1	10.0	2	20.0	4	40.0	10	596,950	639,220
Year-to-date 2009	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Sooke													
June 2010	0	0.0	0	0.0	8	57.1	5	35.7	1	7.1	14	494,900	516,429
June 2009	0	0.0	3	37.5	2	25.0	3	37.5	0	0.0	8	--	--
Year-to-date 2010	0	0.0	8	16.0	28	56.0	12	24.0	2	4.0	50	446,950	473,176
Year-to-date 2009	1	2.9	13	37.1	14	40.0	7	20.0	0	0.0	35	419,900	432,274
Victoria CMA													
June 2010	0	0.0	14	17.1	16	19.5	35	42.7	17	20.7	82	539,900	581,353
June 2009	0	0.0	5	6.8	9	12.2	38	51.4	22	29.7	74	622,450	705,144
Year-to-date 2010	0	0.0	69	17.5	79	20.1	153	38.8	93	23.6	394	578,450	621,490
Year-to-date 2009	1	0.3	17	5.7	40	13.5	155	52.4	83	28.0	296	599,000	668,655

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units June 2010						
Submarket	June 2010	June 2009	% Change	YTD 2010	YTD 2009	% Change
Victoria City	--	--	n/a	--	--	n/a
Oak Bay	--	--	n/a	--	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	811,964	776,664	4.5	825,221	760,399	8.5
Central Saanich	--	--	n/a	936,743	848,817	10.4
North Saanich	--	--	n/a	876,664	868,427	0.9
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	605,888	771,813	-21.5
Reg. Dist. Area H	--	--	n/a	638,273	730,746	-12.7
Highlands	--	--	n/a	--	547,745	n/a
Langford	506,237	602,938	-16.0	499,336	616,214	-19.0
Colwood	--	--	n/a	619,225	674,156	-8.1
Metchosin	--	--	n/a	639,220	--	n/a
Sooke	516,429	--	n/a	473,176	432,274	9.5
Victoria CMA	581,353	705,144	-17.6	621,490	668,655	-7.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
June 2010

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2009	January	129	1,017	13	506,193	32	319	10	393,982	62	1,029	6	259,742
	February	202	1,053	19	519,749	47	316	15	381,383	109	1,091	10	286,985
	March	286	1,125	25	524,524	64	307	21	405,003	163	975	17	294,393
	April	368	1,098	34	532,017	74	321	23	400,695	204	938	22	292,252
	May	445	1,037	43	552,568	88	318	28	400,788	223	926	24	306,971
	June	448	1,009	44	534,446	104	284	37	413,218	242	881	27	298,200
	July	430	954	45	541,537	103	264	39	443,109	252	806	31	328,441
	August	349	890	39	553,292	91	243	37	455,430	218	727	30	317,312
	September	364	874	42	560,863	79	242	33	441,966	197	716	28	325,106
	October	342	793	43	564,135	76	216	35	438,058	203	733	28	322,349
	November	264	688	38	569,663	67	200	34	457,545	174	683	25	318,264
	December	204	536	38	561,053	43	169	25	473,881	115	600	19	345,907
2010	January	186	645	29	600,634	46	183	25	453,013	112	715	16	313,337
	February	255	839	30	594,939	78	232	34	460,900	192	814	24	304,163
	March	372	1,035	36	596,365	91	272	33	456,446	195	889	22	336,779
	April	378	1,256	30	599,002	87	326	27	449,556	191	1,002	19	340,105
	May	332	1,449	23	609,234	63	349	18	430,713	202	1,015	20	324,005
	June	266	1,507	18	586,417	67	365	18	429,549	168	1,054	16	331,131
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2009	1,878	1,057	30	533,232	409	311	22	401,829	1,003	973	17	294,726
	YTD 2010	1,789	1,122	27	598,072	432	288	25	447,573	1,060	915	19	325,664

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB, does not include waterfront, acreage, duplexes, manufactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
June 2010

		Interest Rates			NHPI, Total, Victoria CMA 1997=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	114.3	111.0	187	4.1	67.8	767
	February	627	5.00	5.79	112.4	111.4	185	5.0	67.6	774
	March	613	4.50	5.55	111.4	111.6	183	5.6	67.3	779
	April	596	3.90	5.25	110.7	111.9	181	6.2	67.1	783
	May	596	3.90	5.25	110.4	112.6	180	6.4	66.8	783
	June	631	3.75	5.85	109.9	112.5	180	6.5	66.9	787
	July	631	3.75	5.85	106.1	112.1	181	6.2	66.8	787
	August	631	3.75	5.85	106.5	112.3	181	5.7	66.7	789
	September	610	3.70	5.49	106.3	112.2	181	6.0	66.5	784
	October	630	3.80	5.84	106.3	111.7	182	6.2	67.0	772
	November	616	3.60	5.59	106.3	111.9	182	7.0	67.4	762
	December	610	3.60	5.49	106.1	111.5	183	7.5	68.3	758
2010	January	610	3.60	5.49	106.0	111.6	184	7.6	68.8	769
	February	604	3.60	5.39	106.0	112.5	187	7.5	69.5	778
	March	631	3.60	5.85	106.3	112.0	187	6.9	69.2	795
	April	655	3.80	6.25	106.5	112.4	186	6.5	68.4	801
	May	639	3.70	5.99	106.1	112.8	183	5.9	67.0	807
	June	633	3.60	5.89		112.6	180	5.9	65.8	814
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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